

**CARIBBEAN INVESTMENT HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE FIRST QUARTER ENDED
JUNE 30, 2016**

Belize City, Belize, December 7, 2016 -- Caribbean Investment Holdings Limited (London – AIM: CIHL; Bermuda – CIHL) (the “Company” or “CIHL”)

The Company reported a net loss from operations of \$2.0m for the three months ended June 30, 2016 (2015 – net income of \$1.8m), and a net loss per ordinary share from continuing operations for the three months of \$0.02 (2015 – net income per share of \$0.02).

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Note: This and other press releases are available at the Company's web site: <http://www.cihltd.co>.

Background Information

Caribbean Investment Holdings Limited (CIHL) is a parent holding company with no independent business operations or assets other than its investments in its subsidiaries, intercompany balances and holdings of cash and cash equivalents. CIHL's businesses are conducted through its subsidiaries. The Belize Bank Limited (BBL) is incorporated and based in Belize and focuses on the provision of financial services and lending to domestic clients. Belize Bank International Limited is incorporated and based in Belize and focuses on the provision of financial services and lending to international clients. CIHL also owns an international corporate services business based in Belize, which operates as Belize Corporate Services Limited. Within Belize, BBL is the largest, full service commercial and retail banking operation with a head office in Belize City and eleven branches extended into each of the six districts of Belize. The principal operations of BBL are commercial lending, consumer lending, deposit taking and related banking activities.

Caribbean Investment Holdings Limited

Financial Information

Summarized Consolidated Statements of Comprehensive Income (unaudited)

US dollars in millions except per share data

3 months ended June 30	2016	2015
	\$m	\$m
Financial Services		
Interest income	10.9	8.6
Interest expense	(1.9)	(2.0)
Net interest income	9.0	6.6
Provision for loan losses	(6.6)	(2.4)
Net non-interest expense	(3.0)	(0.9)
Operating (loss) income - Financial Services	(0.6)	3.3
Corporate expenses	(0.6)	(0.8)
Net (loss) income before tax	(1.2)	2.5
Taxation	(0.8)	(0.7)
Net loss after tax and before other comprehensive income	(2.0)	1.8
Other comprehensive income:		
Unrealized gains (losses) on securities	0.3	(0.8)
Comprehensive (loss) income	(1.7)	1.0
(Loss) income per ordinary share:		
Basic and diluted:		
Net (loss) income	\$ (0.02)	\$ 0.02
Number of shares - basic and diluted	99.9m	99.9m

Summarized Consolidated Statements of Changes in Shareholders' Equity

(unaudited)

US dollars in millions

	Share capital \$m	Additional paid in capital \$m	Treasury shares \$m	Retained earnings \$m	Total \$m
At March 31, 2015	0.6	52.8	(21.7)	26.0	57.7
Accumulated other comprehensive income	-	-	-	(0.6)	(0.6)
Net loss	-	-	-	0.6	0.6
At March 31, 2016	0.6	52.8	(21.7)	26.0	57.7
Accumulated other comprehensive income	-	-	-	0.3	0.3
Net income	-	-	-	(2.0)	(2.0)
At June 30, 2016	0.6	52.8	(21.7)	24.3	56.0

Summarized Consolidated Balance Sheets (unaudited)

US dollars in millions

	June 30 2016 \$m	March 31 2016 \$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	166.7	172.1
Interest-bearing deposits with correspondent banks	25.0	15.0
Other securities	29.5	11.8
Current assets	221.2	198.9
Loans - net	281.3	288.7
Property, plant and equipment - net	16.0	16.3
Government of Belize receivable	26.3	25.2
Other assets	10.8	17.5
Total Financial Services assets	555.6	546.6
Corporate		
Cash and cash equivalents	4.5	4.9
Other current assets	0.5	0.4
Total assets	560.6	551.9
Liabilities and shareholders' equity		
Financial Services		
Deposits	486.8	475.5
Interest payable	3.4	3.8
Other liabilities	6.2	6.8
Total Financial Services liabilities	496.4	486.1
Corporate		
Current liabilities	8.2	8.1
Total liabilities	504.6	494.2
Total shareholders' equity	56.0	57.7
Total liabilities and shareholders' equity	560.6	551.9

Summarized Consolidated Statements of Cash Flows (unaudited)
US dollars in millions

3 Months ended June 30	2016 \$m	2016 \$m
Cash flows from operating activities		
Net (loss) income from operations	(2.0)	1.8
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	0.4	0.5
Provision for loan losses	6.6	2.4
Decrease in interest payable	(0.4)	(0.6)
Changes in assets and liabilities - net	5.0	(1.1)
Net cash provided by operating activities	9.6	3.0
Cash flows from investing activities		
Purchase of property, plant and equipment (net of disposals)	(0.1)	(0.2)
Decrease in interest-bearing deposits with correspondent banks	(10.0)	36.7
Decrease (increase) in investment securities	(10.2)	23.3
(Increase) in Government of Belize securities and receivables	(7.5)	(30.3)
Decrease in loans (net of charge-offs) to customers	0.8	2.6
Net cash (utilized) provided by investing activities	(27.0)	32.1
Cash flows from financing activities		
(Decrease) in deposits	11.3	(79.0)
Other movements	0.3	(0.8)
Net cash provided (utilized) by financing activities	11.6	(79.8)
Net change in cash, cash equivalents and due from banks	(5.8)	(44.7)
Cash, cash equivalents and due from banks at beginning of period	177.0	183.6
Cash, cash equivalents and due from banks at end of period	171.2	138.9
Cash - financial services	166.7	138.5
Cash - corporate	4.5	0.4
	171.2	138.9